Rehabilitation of Workers of Textile Mills

4365. SHRI VIJAY PATEL : Will the Minister of TEXTILES be pleased to state :

(a) the policy of the Government to rehabilitate the workers of textile mills who rendered jobless due to closure;

(b) whether the Government have received any request from the Government of Gujarat seeking assistance for rehabilitation of such jobless workers;

(c) if so, the details thereof; and

(d) the action taken by the Union Government thereon?

THE MINISTER OF TEXTILES (SHRI R.L. JALAPPA) : (a) Government has established Textile Workers' Rehabilitation Fund to provide interim relief to the workers rendered jobless due to permanent/partial closure of a mill.

(b) to (d). According to Ministry of Industry, the Government of Gujarat has submitted a proposal to Ministry of Industry for grant of assistance from National Renewal Fund for 19 closed textile mills under liquidation. The proposal envisages, "inter-alia", takeover of assets of these mills by State Government, payment of legal dues to 30,150 workers, incentive for Area Regeneration and utilisation of assets of closed mills etc.

According to the Ministry of Industry, the proposal of State Government would be taken up after necessary approval to the operational modalities for grant of assistance from the National Renewal Fund has been obtained.

Stock Market

4366. SHRI TARIQ ANWAR : Will the Minister of FINANCE be pleased to state :

(a) whether the Government have permitted financial institutions to lend their shares to short-sellers in the stock market; and

(b) if so, the details thereof and the reasons therefor?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) No, Sir.

(b) Does not arise.

Conference of Accountant Generals

4367. DR. C. SILVERA : Will the Minister of FINANCE be pleased to state :

(a) whether 19th Conference of the Accountant Generals was organised at New Delhi in recent past;

(b) if so, the details and objectives thereof;

(c) the details of suggestions made therein with steps to be taken to implement the same;

(d) whether the organisers have achieved the targets for holding such a meeting; and

(e) if so, the details thereof, and if not, reasons therefor?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). A conference of Accountants General was held from 26-28 November 1996, mainly to refine and improve audit scope and methodology including mechanisation, and consider new approaches in audit to deal with the increasingly complex business of Government, huge investments in creation of economic assets and Government's spending in social sectors.

(c) to (e) The recommendations made in the Conference are under process.

Home Loan Account Scheme of N.H.B.

4368. SHRI K.P. SINGH DEO : Will the Minister of FINANCE be pleased to state :

(a) whether the National Housing Bank (NHB) has introduced a Home Loan Account Scheme recently;

(b) if so, the details thereof;

(c) whether the National Housing Bank proposes to reduce the rate of interest;

(d) if so, the extent thereof; and

(e) the details of the refinance scheme formulated by the National Housing Bank for Regional Rural Banks?

THE MINISTER OF FINANCE (SHRI P. CHIDAMBARAM) : (a) and (b). National Housing Bank (NHB) has reported that it introduced a loan linked saving scheme known as "Home Loan Account Scheme (HLAS)" with effect from July 1, 1989. Initially, the scheme was implemented by the network of scheduled commercial banks, which later on, was extended to select Housing Finance Companies (HFCs) and co-operative sector institutions. Under the scheme any individual can open an account and deposit any amount on recurring basis and earn an interest on deposit at the rate of 10.0% (Ten Per cent) per annum. The deposits made under HLAS are eligible for tax concession under Section 88 of the Income Tax Act, 1961. The account holder becomes eligible for housing loan in multiples of his accummulated deposits alongwith the accrued interest. The rates of interest charged on loans under HLAS as reported by NHB,